

Form ADV Part 2A, Appendix 1 “Wrap Fee Program Brochure”

Vault Capital

31363 Pacific Coast Hwy Malibu

California 90265

(310) 990-2522

www.vaultcapital.org

March 27, 2023

This Wrap Fee Program Brochure (“Brochure”) provides information about the qualifications and business practices of Vault Capital with respect to its WRAP program. If you have any questions about the contents of this Brochure, please contact us at the above phone number. The information in this Brochure has not been approved or verified by the United States Securities and Exchange Commission (“SEC”) or by any state securities authority.

Additional information about Vault Capital (“Vault”) is also available at the SEC’s website at www.adviserinfo.sec.gov.

Vault is registering as an SEC-registered investment advisor; however, registration itself does not imply a certain level of skill or training.

Item 2. Material Changes

We may update this Brochure at any time but are required to promptly send clients a copy of certain material changes to our disclosures upon doing so. In addition, we will also deliver a summary of material changes that occur to the Brochure along with an offer to provide you with a current version.

You may request copies of this document by contacting us at (310) 990-2522, e-mailing us at admin@vaultcapital.org or the SEC's website at www.adviserinfo.sec.gov.

Item 3. Table of Contents

	Page
Item 1. Cover Page.....	1
Item 2. Material Changes.....	2
Item 3. Table of Contents.....	3
Item 4. Services, Fees and Compensation.....	4
Item 5. Account Requirements and Types of Clients	4
Item 6. Portfolio Manager Selection and Evaluation	4
Item 7. Client Information Provided to Portfolio Managers	4
Item 8. Client Contact with Portfolio Managers	5
Item 9. Additional Information.....	5
Vault Privacy Policy	7

Item 4. Services, Fees and Compensation

Vault's Wrap Program ("Program") is a unique investment opportunity offered to clients of Vault among its suite of available investment advisory services. As a "wrap fee program," Vault offers investment advisory services in addition to arranging brokerage services for an all-inclusive fee. Fees charged for WRAP account services vary between 1-5% depending on assets under management, types of assets traded and account performance.

Under the Program, your Vault investment advisor representative ("Representative") will assist you in selecting customized investment model portfolio options composed of mutual funds or exchange-traded funds developed by a group of third-party portfolio managers (also referred to as "Strategists") selected to manage the model portfolios. A complete description of the investment advisory, brokerage, custody and other Program services, fees, the respective roles of Vault and the Strategists, conflicts of interest, and other important information regarding the Program is available by contacting admin@vaultcapital.org. The program may cost the client more or less than purchasing such services separately. Factors that bear upon the relative cost of the program, such as the cost of the services if provided separately and the trading activity in the client's account may vary depending on types of assets traded, performance-based fees and assets under management.

You should also be aware of the differences between the fee-based services outlined in this Brochure for ongoing management of accounts and commission-based services that may be separately available for unmanaged brokerage accounts. To assist you with assessing these differences, we make available a document entitled "Which Account Type Is Right For You?" that we encourage you to review and discuss with your Representative. A copy of this document is available upon request from your Representative or Vault.

Following are disclosures which are formatted to comply with the regulations governing the preparation of this Brochure.

You may also request a copy of Vault's Form ADV Part 2A if you wish to learn more information about other investment advisory services we offer.

Item 5. Account Requirements and Types of Clients

The minimum account balance to participate in Vault's sponsored WRAP program is \$1,500,000 for individuals, and \$3,000,000 for corporations, however, this minimum may be waived by Vault's Chief Compliance Officer. If your Program account falls below the minimum investment requirement due to personal withdrawals, expenses, or for other reasons, you may be required to contribute additional funds to avoid having your account liquidated.

Item 6. Portfolio Manager Selection and Evaluation

Clients may select a portfolio manager dependent on their risk preferences, investment objectives and financial resources. Fees that the client may pay in addition to the wrap fee may include fees such as, if applicable, mutual fund expenses and mark-ups, mark-downs, or spreads paid to market makers. And fees paid to your portfolio manager.

Item 7. Client Information Provided to Portfolio Managers

Client information may be shared with client selected/approved portfolio managers, and may include investment objectives, risk tolerance, investment experience, financial resources, employment status, proof of income and government issued ID. This information may be shared with Vault's internal staff or your external advisor whenever there is a change to this information.

Item 8. Client Contact with Portfolio Managers

Clients may be able to select their portfolio manager/investing preferences through Vault's Representatives.

Item 9. Additional Information Disciplinary Information

Vault is required to disclose the following information for your consideration:

Ramses Visher, Vault's CCO, CFO and Managing Director is required to report his personal bankruptcy on <https://brokercheck.finra.org/>.

Conflicts of Interest

Vault may provide performance-based compensation to certain of its Home Office employees related to their promotion of our WRAP Program since it generates more revenue for Vault than unaffiliated programs. These incentives may result in your Representative having greater exposure and marketing support for the WRAP Program over other programs.

Code of Ethics, Participation or Interest in Client Transactions and Personal Trading

Vault maintains a Code of Ethics in compliance with SEC requirements that is available upon request from Vault or your Representative. The Code of Ethics applies to all Vault Representatives and covered personnel and is designed to ensure we fulfill our fiduciary duty to clients by always acting in their best interest, avoiding conflicts of interest, and maintaining a strong culture of compliance by following all securities laws, rules and regulations. Among the specific areas addressed by our Code of Ethics as it relates to our Representatives and covered personnel are:

- Pre-approval and reporting of personal securities transactions;
- Restrictions on initial public offering and private placement purchases to prevent unfair investment advantage;
- Insider trading prohibitions to prevent use of non-public information for unfair investment advantage;
- Reporting of gifts and business entertainment; and
- Penalties assessed for Code of Ethics violations to ensure its enforcement.

Under the Program, Vault will may engage in principal transactions (where we enter a purchase or sale of securities with clients on behalf of our own account) or cross-agency transactions (where we broker the purchase or sale of securities between advisory clients). However, we may aggregate transactions for our accounts or the accounts of others involving the same investments recommended to clients under the Program. We strive to act in good faith and attempt to allocate

investment opportunities to clients over a period of time on a fair and reasonable basis relative to other clients and our own accounts.

Review of Accounts

Vault's Home Office personnel, our Office of Supervisory Jurisdiction Branch Managers (referred to as "OSJs"), and our Representatives monitor client portfolios to identify situations that may warrant either a more detailed review or specific action on behalf of our clients. These ongoing reviews may be triggered by concerns regarding the suitability of investments in relation to a client's financial situation, goals and objectives, among other factors. We also review the investment results of client portfolios on a regular basis and, where appropriate, we may change or recommend a change in a Strategist or the Representative for a client's account. We will communicate with clients at least annually, in addition to reminding clients at least quarterly, to confirm any changes to their financial situation, goals and objectives, as well as any social exclusions or investment restrictions. It is extremely important that clients promptly notify us of any such changes to ensure the suitability of their investments.

In addition, Vault provides clients with written periodic performance reports that include relevant portfolio information, such as asset allocation, account transactions, securities positions, the fair market values of investments in client portfolios, investment performance for the period, and advance billing notification. Vault does not verify performance data provided to it by third parties creating these reports such that you should rely on the account statements you receive from the custodian of your assets as the official record of your investments. You should discuss any questions you have regarding these reports with your Representative.

Client Referrals and Other Compensation

Vault may receive compensation from the Strategists selected to participate in the Program for promoting and administering the Program. Vault may also receive a portion of the amount administration and shareholder servicing fees paid in connection with the sale of certain mutual funds that may be selected for investment within your Program account. These forms of compensation are in addition to client advisory fees we receive and create a financial incentive to recommend the Program and certain investments versus other investment advisory options or products we offer, based on potential compensation received rather than on a client's needs. We closely monitor our Representatives' sales practices and all forms of direct and indirect compensation received to ensure they act in compliance with our policies and procedures, industry standards, and all securities laws, rules and regulations governing sales compensation practices.

Vault may utilize the services of approved individuals who act as solicitors for purposes of referring clients to us in accordance with SEC regulations and applicable state securities law. These solicitors will generally be paid a portion of the ongoing investment advisory fee charged to the client by Vault. Clients referred to Vault by a solicitor will not be charged a referral fee and shall remain subject to the same advisory fee schedule as non-referred clients, as set forth above. These solicitation arrangements are required to be disclosed to clients at the time of the referral in outlining Vault's solicitation compensation arrangement with the particular solicitor.

Vault Privacy Policy

We encourage you to review our Privacy Policy as described in New Account Form relative to our processes for gathering and using your personal information, entities with whom we may share this information, and our security practices and procedures for maintenance of information.

